

Comptroller's Directive No. 2-07
Attachment HE-11
Reconciliation

Purpose

Institutions must reconcile the HEI's individually published financial statements submitted pursuant to Attachment HE-13, Report of Financial Condition, to the Attachment HE-10, Financial Statement Template. **For FY 2007, institutions must use DOA's format.** This reconciliation is needed to ensure that all adjustments posted to the HEI's individually published financial statements are also included in the Attachment HE-10, Financial Statement Template.

Applicable institutions

All institutions that issue individually published financial statements **must** complete this attachment.

Due date

September 27, 2007 *

(*Note: This due date is two weeks earlier than prior year's due date.)

Certification (new tab)

The **Certification** tab is new for FY 2007, and it requires all preparers and reviewers to type their name on this form. Please note that there should be a segregation of duties; therefore, the preparer and the reviewer should not be the same individual for any tab. By typing a name, the individual is certifying that all tabs of this attachment have been reviewed; the information is both complete and accurate; and the preparer and reviewer were not the same individual for any tab.

Submission requirements

Contact DOA if the institution has any problems with the files.

After downloading the Excel file, rename the file using the institution's acronym followed by Attachment HE-11. For example, VCCS should rename the Attachment HE-11.xls file as VCCS Attachment HE-11.xls.

DOA's e-mail address has changed from the prior year. Submit the Excel file electronically to finrept-HE@doa.virginia.gov.

Copy APA via e-mail to APAFinRept@apa.virginia.gov.

Do not submit paper copies of this spreadsheet.

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**Attachment
format**

This attachment has the following eight tabs:

- HEI-Assets
- HEI-Liabilities
- HEI-Net Assets
- HEI-Rev, Exp, and Chgs
- Foundations-Assets
- Foundations-Liabilities
- Foundations-Net Assets
- Foundations-Rev, Exp, and Chgs

Each tab is set up with column headers representing financial statement template (FST) line items and rows representing the individually published financial statement line items.

The HEI must record the individually published financial statement line items on the applicable tabs. Amounts must be reported in the applicable column. The row totals should agree to the amounts reported in the individually published financial statements. The column totals should agree to the FST line items (see Note A).

Note A: The HEI column totals for each FST line item should agree to the HEI Total Year-End June 30, 2007 column on the FST tab. The foundation column totals for each FST line item should agree to the Foundation(s) Year-end Totals reported on the Combining FST tab*.

Note*: If the HEI does not include the elimination entries that are reported on the Combining FST in their individually published financial statements, then the reconciliation would need to be to the Combining FST subtotal column (prior to elimination entries) amounts.

**Reasonableness
of line items**

Ensure the individually published financial statement line item titles as compared to the FST or Combining FST line item titles are reasonable and consistent.
